



THOMAS D. MARION
TREASURER

TTX COMPANY

101 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 853-3223

DIRECT LINE (312) 984-3821
FAX (312) 984-3855

VIA FEDERAL EXPRESS

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Dear Mr. Williams:

February 2, 1998
RECORDATION NO. 8996-N FILED
FEB 4 '98 2-22 PM

RECEIVED
SURFACE TRANSPORTATION
BOARD

FEB 4 2 22 PM '98

Submitted herewith for filing and recording under 49 U.S.C. Section 11301 and the regulations promulgated thereunder are four (4) fully executed documents as follows:

Bill of Sale dated as of January 2, 1998.

This Agreement is a secondary document, relating to the Lease of Railroad Equipment (No. 1) dated as of August 1, 1977 between Trailer Train Company and First Security State Bank, which was filed and recorded on September 15, 1977 under Recordation Number 8996.

Parties to this transaction are as follows:

TTX Company (Buyer)
101 North Wacker Drive
Chicago, Illinois 60606

First Security Bank, N.A. (Seller)
79 South Main Street
Salt Lake City, UT 84111

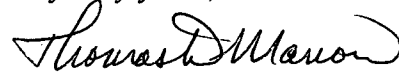
A description of the railroad equipment covered by the enclosed document is set forth on Schedule A attached hereto.

Enclosed is our check in the amount of \$24.00 to cover filing fees.

Mr. Vernon Williams
February 2, 1998
Page Two

Once the filing has been made, please retain one copy and return the remaining stamped counterparts and transmittal letter copy to me via certified mail.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Thomas D. Manor".

TDM:mkh
Enclosures
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P.S. Please call Jane Wilhelm at 312-984-3841 as soon as this agreement is recorded advising her of the recordation number, date and time. Thank you very much.

SCHEDULE A

TTX COMPANY LEASE NO. 17A

Remaining Equipment as of January 2, 1998

<u>Equipment Type</u>	<u>Builder</u>	<u>Car Numbers</u>	<u>Number of Cars</u>	<u>Original Cost per Car</u>	<u>Total Cost</u>
89'4" low-level flatcars	Pullman	852287	18		
		852289			
		852291 - 852293			
		852295 - 852296			
		852298			
		852301 - 852303			
		852311			
		852317			
		852319			
		852322 - 852324			
		852326			
89'4" standard-level flatcars	Pullman	942445 - 942456	28		
		942458 - 942466			
		942468 - 942474			
89'4" flush-deck flatcars	Bethlehem	978292 - 978297	167		
		978299 - 978303			
		978313			
		978316			
		978318 - 978319			
		978323			
		978327 - 978328			

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<u>Equipment Type</u>	<u>Builder</u>	<u>Car Numbers</u>	<u>Number of Cars</u>	<u>Original Cost per Car</u>	<u>Total Cost</u>
		978334			
		978339 - 978340			
		978344 - 978347			
		978357			
		978361			
		978434			
		978436			
		978438 - 978439			
		978442 - 978452			
		978454 - 978455			
		978461 - 978480			
		978482 - 978485			
		978487 - 978488			
		978490			
		978492 - 978525			
		978527 - 978529			
		978531 - 978549			
		978551 - 978571			
		978573 - 978587			
		978590			
		978593 - 978595			

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SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

Thomas D. Marion
TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

DATE: 2/4/98

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 2/4/98 at 2:22PM, and
assigned recordation number(s). 8996-N and 8996-O.

Sincerely Yours,

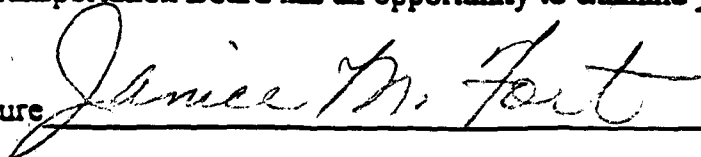


Vernon A. Williams
Secretary

Enclosure(s)

\$ 48.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature




TTX COMPANY
OFFICER'S CERTIFICATE

I, Thomas D. Marion, Treasurer of TTX Company, DO HEREBY CERTIFY that the attached document is a true and correct copy of the original, executed Bill of Sale, dated as of January 2, 1998, by and between TTX Company (f/k/a Trailer Train Company) (the "Buyer") and First Security Bank, N.A. (formerly, First Security Bank of Idaho, N.A., and as successor in interest to First Security State Bank) (the "Seller").

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of TTX Company the 2nd day of February, 1998.



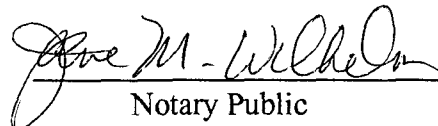
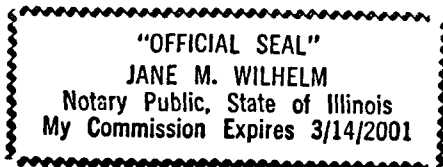
Thomas D. Marion
Treasurer



(Corporate Seal)

State of Illinois,)
) SS.:
County of Cook)

On this 2nd day of February, 1998, before me personally appeared Thomas D. Marion, to me personally known, who, being by me duly sworn, says that he is the Treasurer of TTX COMPANY and that the seal affixed to this instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors.



Notary Public

(Notarial Seal)

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BILL OF SALE

FEB 4 '98

2-22 PM

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, FIRST SECURITY BANK, N.A. (formerly, First Security Bank of Idaho, N.A., and as successor in interest to First Security State Bank) (the "Seller"), not in its individual capacity but solely as owner-trustee under the Trust Agreement (No. 1) dated as of August 1, 1977 (the "Trust Agreement") with Michigan National Bank and Banc One Kentucky Leasing Corporation (formerly known as The Liberty National Leasing Corporation), as owners, does hereby sell, assign, transfer and convey to TTX Company (formerly known as Trailer Train Company) (the "Buyer") all of the Seller's right, title and interest in and to the units of equipment described in Schedule A hereto (the "Property").

TO HAVE AND TO HOLD the above described property unto the Buyer, its successors and assigns, for its and their own use and behalf, forever.

And the Seller hereby warrants unto the Buyer, that as of the date hereof, Seller has legal title to the aforesaid property and good and lawful right to dispose of said property, and that Seller, for itself, its successors and assigns, covenants that it will warrant and defend such title against all claims and demands whatsoever.

The Seller further warrants that the aforesaid property is free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under the Seller other than any such claims, liens, security interests and other encumbrances which are the responsibility of the Buyer, in its capacity as Lessee under the Lease, as defined in the Equipment Option Agreement referred to below.

THE PROPERTY IS BEING SOLD HEREIN ON AN "AS IS, WHERE IS" BASIS AND WITH ALL FAULTS. EXCEPT AS EXPRESSLY SET FORTH ABOVE, THE SELLER MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, AND EXPRESSLY DISCLAIMS LIABILITY FOR LOST PROFITS OR FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR COMMERCIAL LOSSES OF BUYER AND ALL OTHER OBLIGATIONS OR LIABILITIES OF BUYER REGARDING ANY UNIT OF EQUIPMENT.

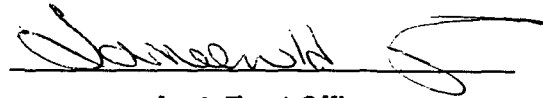
Such grant, bargain, sale, transfer and set over, as set forth hereinabove is pursuant to and in accordance with the provisions, terms and conditions of that certain Equipment Option Agreement dated as of April 7, 1987 (the "Agreement") by and between Buyer and Michigan National Bank and The Liberty National

Leasing Company and the provisions, terms and conditions, including the representations and warranties made therein, of such Agreement are by this reference hereby incorporated herein and made a part of this Bill of Sale.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed in its name by a duly authorized representative on this 2nd day of January, 1998.

FIRST SECURITY BANK, N.A.,
(formerly First Security Bank of Idaho,
N.A. and as successor in interest to
First Security State Bank), not
individually but solely as Owner-Trustee
as aforesaid

By: _____



Its: _____

Asst. Trust Officer

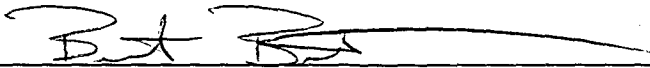
STATE OF UTAH

COUNTY OF SALT LAKE

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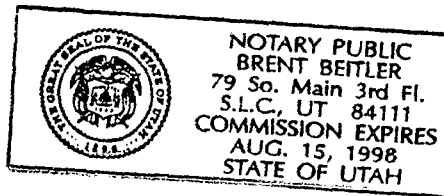
On this ____ day of January, 1998, before me personally appeared Janeen R. Higgs, to me personally known, who, being by me duly sworn, says that he is a Asst. Trust Officer of FIRST SECURITY BANK, N.A., and that the foregoing Bill of Sale was signed on behalf of said bank by authority of its Board of Directors. Further, he acknowledged that the execution of the foregoing Bill of Sale was the free act and deed of said bank.



Notary Public

[Notarial Seal]

My commission expires:



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SCHEDULE A

TTX COMPANY LEASE NO. 17A

Remaining Equipment as of January 2, 1998

<u>Equipment Type</u>	<u>Builder</u>	<u>Car Numbers</u>	<u>Number of Cars</u>	<u>Original Cost per Car</u>	<u>Total Cost</u>
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89'4" standard-level flatcars	Pullman	942445 - 942456 942458 - 942466 942468 - 942474	28		
89'4" flush-deck flatcars	Bethlehem	978292 - 978297 978299 - 978303 978313 978316 978318 - 978319 978323 978327 - 978328	167		

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